

HAYES POLICY ON TREATIES IS APPROVED

Mississippi Valley Historical
Association Meeting in
Iowa City, Iowa.

(By Associated Press)
IOWA CITY, May 13.—A comparison of the Hayes policy relative to the recognition of Porfirio Diaz with that recently adopted by the United States relative to the recognition of Obregon, "is pertinent and interesting," Prof. Charles W. Hackett of the University of Texas, Austin, Tex., told the Mississippi Valley Historical Association at its meeting here today. The Hayes policy, he pointed out, was formulated on the only occasion between the close of the American Civil War and 1911 when the United States had to consider the recognition of a Mexican government.

The announcement by the senate

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department in 1877 of its Mexican policy "for fairness and lucidity may be considered a classic among American diplomatic papers," Professor Hackett said.

"Mexico was assured at this time that the United States was in no wise interested in passing upon the legality or illegality of the Diaz or any other government in Mexico, but was content to know that such government was stable and in reality the defactor government of the country."

"However, the United States did concern itself with the rights of its citizens and the protection of its territory and insisted upon some guarantee for the preservation of peace and the protection of life and property along the border as precedent to recognition. Diaz insisted pleading grounds of self respect, that any condition precedent to recognition should not be made. On April 11, 1878, the Hayes administration receded from its original position in demanding a treaty as precedent to recognition and through Ambassador Foster formally recognized Diaz as the de facto and constitutional president of Mexico."

"From that date until the assumption of executive authority by Madero in 1911, as a result of a revolution, the succession of Mexico was peaceful, and constitutional. The policy adopted by the Hayes administration may, therefore, be taken as the policy of the United States with regard to the recognition of Mexican governments between the years 1878 and 1911."

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BANKER WOULD BE EASY WITH FOREIGN DEBT

Says Prosperity of Nation Is
Depending Upon Imports as
Well as the Exports.

(By Associated Press)
PHILADELPHIA, May 13.—Declaring that the prosperity of the country depends in part upon its imports, Dr. Walter Lichenstein, executive secretary of the first National Bank to Chicago, told the Ninth National Foreign Trade Convention today that to "have large exports there must be correspondingly large imports, and that with the increase of both our prosperity will be enhanced."

He also opposed demanding full payment of the allied debt.

"Exports are necessary for the prosperity of the country," said Dr. Lichenstein, "unless, indeed, we are willing to face an indeterminate period during which we should suffer stagnation and social and political upheaval. Ultimately we can be paid for our exports only by receiving imports from foreign countries. I think that if we look far enough ahead, the danger of 'dumping' (of foreign goods on American markets) is very much exaggerated."

"If, however, we wish really to increase the danger of competition in our own markets, all that will be necessary for us to do is to insist upon full payment of the debts due us from our late allies. When we require payments of this kind the effect is the same as an over-stimulation of our imports and a checking of our exports, for the payment of these huge debts means the exportation of foreign goods to us in enormous quantities, that being the only way in which these payments can be made."

"If we have permanently a very high protective tariff which will check imports into this country to a marked degree, and our exports go on as they did during the last years of the war and immediately following, then we shall have an influx of gold which will increase ultimately our currency and thus in the final analysis affect our prices and prevent the exportation of our goods. In a sense that it exactly what has been taking place."

Asserting that there is no special advantage in being a creditor nation, Dr. Lichenstein said, "We have still vast undeveloped tracks here at home, and it will be a long time before it is likely that we shall receive much greater returns from foreign investments than we do from domestic ones."

Declaring that agricultural prices and profits are influenced by the foreign market, and that during the last fiscal year about 37 per cent of the wheat crop was exported, and in 1920 about 42 per cent of the cotton crop, Dr. Lichenstein said:

"The last census would indicate that somewhere between 40 and 45 per cent of the people of the United States are still engaged directly and indirectly in agricultural production. It is idle to talk of any return to normal conditions in this country as long as one-half of the working population is unable to market its product at proper prices."

Referring to the war that cheap European goods may flood American markets, the speaker said, "As a matter of fact, according to a recent number of The Nation's Business, Germany's export at present are in quantity only a fourth of what they were before the war, and have been declining in recent months."

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NOTICE TO CREDITORS.

In the District Court of the Fifth Judicial District of the State of Nevada, in and for the County of Nye, In the Matter of the Estate of Charles E. Hart, Deceased.

NOTICE IS HEREBY GIVEN, that the undersigned has been duly appointed and qualified by the District Court of the Fifth Judicial District of the State of Nevada, in and for the County of Nye, as Executor of the Estate of Charles E. Hart, late of said County, deceased.

ALL CREDITORS having claims against said estate are required to file the same, with proper vouchers attached, with the Clerk of the Court, within three months of the first publication of this notice, to-wit: April 29, 1922.

Dated April 29, 1922.
WM. FOREMAN, Executor.
Atty-M6-13-20.

ASSESSMENT NOTICE.

Hercules Mines Company of Nevada.
Location of principal place of business, Main street, Crumley building, Tonopah, Nevada.

Location of property, Tonopah Divide Mining District, Esmeralda county, Nevada.

Notice is hereby given that at a meeting of the Board of Directors held April 4th, 1922, an assessment of One (1c) Cent per share was levied upon the Capital Stock of the Corporation, payable April 22d, 1922, in United States gold coin to the company at the company's office, Main street, Crumley building, Tonopah, Nevada.

Any stock upon which this assessment shall remain unpaid on May 22d, 1922, will be delinquent and advertised for sale at public auction, and unless payment is made before June 27th, 1922, will be sold at the office of the company at Tonopah, Nevada, on said 27th day of June, 1922, at 2 o'clock P. M. to pay the delinquent assessment, together with cost of advertising and expense of sale.

By order of the Board of Directors.
R. W. PIERCE, Secretary.
Dated, Tonopah, Nevada, April 4th, 1922.

NOTICE TO STOCKHOLDERS.

Hercules Divide Mining Company.
OFFICE OF THE COMPANY,
TONOPAH, NEVADA.

Pursuant to the action of the Board of Directors of the Hercules Mines Company of Nevada, holders and owners of stock of the Hercules Divide Mining Company were granted until May 22d, 1922, to exchange their stock for stock of the Hercules Mines Company of Nevada, if certificates of stock were sent to the office of the Hercules Mines Company of Nevada, together with said assessment of One (1c) Cent per share.

R. W. PIERCE, Secretary.
Dated: April 4th, 1922.
Ap 22-29-M6-13-20.

ASSESSMENT NOTICE.

Apex Mines Company of Nevada.
Location of principal place of business, Main street, Crumley building, Tonopah, Nevada.

Location of property, Tonopah Divide Mining District, Esmeralda county, Nevada.

Notice is hereby given that at a meeting of the Board of Directors held April 4th, 1922, an assessment of One (1c) Cent per share was levied upon the Capital Stock of the Corporation, payable April 22, 1922, in United States gold coin to the company at the company's office, Main street, Crumley building, Tonopah, Nevada.

Any stock upon which this assessment shall remain unpaid on May 22d, 1922, will be delinquent and advertised for sale at public auction, and unless payment is made before June 27th, 1922, will be sold at the office of the company at Tonopah, Nevada, on said 27th day of June, 1922, at 2 o'clock P. M. to pay the delinquent assessment, together with cost of advertising and expense of sale.

By order of the Board of Directors.
R. W. PIERCE, Secretary.
Dated, Tonopah, Nevada, April 4th, 1922.

NOTICE TO STOCKHOLDERS.

Apex Divide Mining Company.
OFFICE OF THE COMPANY,
TONOPAH, NEVADA.

Pursuant to the action of the Board of Directors of the Apex Mines Company of Nevada, holders and owners of stock of the Apex Divide Mining Company were granted until May 22d, 1922, to exchange their stock for stock of the Apex Mines Company of Nevada, if certificates of stock were sent to the office of the Apex Mines Company of Nevada, together with said assessment of One (1c) Cent per share.

R. W. PIERCE, Secretary.
Dated: April 4th, 1922.
Ap 22-29-M6-13-20.

READ TODAY'S NEWS
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Would you keep posted up to the minute concerning foreign and local news? Then read the Bonanza. By so doing you will know the happenings of the day 18 hours in advance of the morning sheet. Comparison with another supposed publication is invited. Why wait to read the hash of the day's happenings, and then to have the stories garbled until you know not whether they are authentic or not? Moral, stay with the old reliable, the Daily Bonanza.

ASSESSMENT NOTICE.

Tonopah-Midway Consolidated Mining Company.

Location of principal place of business and property, Tonopah, Nye county, Nevada.

Notice is hereby given that at a meeting of the board of directors held on the 1st day of May, 1922, an assessment (No. 19) of two (2c) cents per share was levied upon the outstanding common capital stock of the corporation, payable immediately in United States gold coin to the secretary-treasurer, at the office of the company, Tonopah, Nevada.

Any stock upon which this assessment shall remain unpaid on the 22d day of June, 1922, will be delinquent and advertised for sale at public auction, and unless payment is made before June 27th, 1922, will be sold at the office of the company in Tonopah, Nevada, on Monday, July 1st, 1922, at 10 o'clock A. M. to pay the assessment, together with the cost of advertising and expense of sale.

By order of the board of directors,
E. J. ERIKSON, Secretary.
P. O. Box 11, Tonopah, Nevada.

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The mine is showing splendid physical form, and the officials report for the week ending Saturday morning, May 13, shows that 612 raise was carried 11 feet, and 608 drift extended 8 feet, both following fine bodies of ore.

The Bonanza invites comparison. We always publish the news 12 hours in advance of a rebash sheet.

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